MINDE OF COTTON BUYING WING SOON, SAYS HESTER, GUNAMING SLUMP ON "SCARE"

night at Gast the pressure to sell

part of the cmarket undermining Other speaking the fears of the meeting will basing the reluctance Charles W. Matil they practically and Consress arket except at con-provided the la which in the ag-back from a constitute the great-county in times ever taken place With the anany like period. In opening of thes, more than a mil-Democratic heasofton have literally building took overteard.

building took overboard without and Thursday t Nearly threebuilding took overboard without and Thursday I Nearly threeance of the centxas ginnings to
and wide-awaken rushed to marthe midst of a her sections have
A committee kiy, the reported
main on duty ing Texas centers
and they are wmore than \$00,000 harmony with the perforce folwhom are headed-sure having beens
Kelly, chairman s to hedge spots.
executive board have been adexecutive board have been ad-Bacon, the secrire, mainly the are, naturally, nor unfavorable at-extent or their m. unfavorable at-

l unfavorable at-al reserve bank, veither of these, onably have pre-l panic. Calm Saturday, the divide into three see was no more and will visit se county, outside if for federal aid to enlist the supply, and justly so, band will be head, and justly so, for the senate all part and carfor the senate all outside aid the panied by extra for the senar outside aid the panied by extra it most stupentachment will sphat year in face Bolton college and a world-wide

sollon college of a world-wide other will go to fe a world-wide haven and Arlingt that the South will visit Cordova, than at pres-Collierville and Ne not only that Saturday night nlany cents per used for Bingham; of production, Memphis and Bieging less than Monday, every avase, even in face be pressed into ser war conditions paign will be kept an abnormally election day on T (which finally lowing week.) 60 bales) and Speakers on themic could only available list inclest no war, the

Speakers on the nic could only available list inclos no war, the Col. Bacon, Contton and that Judge Julian Wilds were blocked. Leo Goodman, Friwould be found Martin, Sam O. hear future, Capell and Mrs. Jse.

Smoke a Sae than was everar in the history
Both day and I we did not get
Mild. delightfulles as we should
Believe me the foundation for
int brought more
Dry Good th, fairly earned,
Nollowed than had
Obtained in our
n, should we after
hich our raw cot.
The M. L. Freed, has exceeded
pany has open,000, balk at carrooms at 151 m bales pending a
company is it demand? Has not
laws of Delan lengthened by the
cording to Mreasoning fears of
commissioner
Commerce. Tybody knows that

nissioner reproducts to reduce a companie efforts to reduce a Arkas living have exere, Oklasence, but that has makin, as entirely responsicircular panic. Let us look orris, tent figures for the cretar gust and September, rs. of or all the talk about of Wensummiting. Hall, of Wionsumption, we find officers of North and South con-

rican cotton from Aug. 884,000 bales, against time last year, a de-ly \$2,000 bales. This where the shoe pinched, stic consumption was

fears of the Southern decline in values they their supplies of raw auring the two months 5,000 hales of their reserve hushou July 21, the census North and South held 1, ales of American lint cotes on Oct. 1, the same augave them a total of only bales. In Heptember, in face anicky feeling that was ag in the apot market, the ra mills consumed 281,000 of lint cotton and they held ra mills consumed 281,000 of lint cotton, and they held ing but about 282,000 bales, or one month's supply, mparing the situation new with

31. the wring is:

tocks, American mills. North and
th, of American lint cotton, July
1920 (per census), 1,309,000 bales.
European mill stocks, July 31. European mill stocks, July 21, 20, 410,000, "European port stocks and affoat r Europe, July 21, 1,293,000. "Total July 31, 2,912,000.

American mill stocks, North and oth, of lint cotton, Oct. 1, 1920, "European mill stocks, Oct. I, 1920, pproximate 250,000, "European port stocks and affoat et. 1, 1,091,000.

Totals, 2.214,000, *Decrease lint cotton since July bales, 778,000.

Mill Stocks Shrink.

"In other words, there was shrinkage in mill stocks at home and abroad and in European supply of about 800,000 bales of lint cotton—a vacuum that must and will be filled when the market is permitted forsettle down to normal conditions. "In considering these figures we are dealing with the present, not with the past. The "meet due in a large part to the scares of holders which have reacted upon "smallmers ansettling both ends of the line can bothe cotherwise than temperary and will hardly affect the year's bonrinkage in mill stocks at home and will hardly affect the years on Sumption as a whole. The mills are quite as anxious as the products for the resumption of normal ful-tions, and while confidence has been

shaken, it by no means follows that resumption of normal trading in the and manufactured groods must e long delayed. The remedy lie with the Southern producer and hold who should be quite able to sope

with the situation.

"Last year I made the consumption in bales 12.72".000 bales influding 335,000 bales of linters or 12,400,000 bales of lint cotton. "The agricultural department es-imates this year's production of int cotton, in round figures, at 12,-

100,000, or less than last year's con-sumption by 200,000.
"The retail trade, which is the real foundation, is, we are told by the best authorities, proceeding on a nearly normal basis so far as volne is concerned, even if values blars have shrunk somewhy follars have shrunk somewhat. Stocks are being constantly depleted and are approaching the time when replevishment becomes a necessity."

Producers Need Confidence. "Confidence must be restored from the producers end. The wave of buying orders for the replenishment of shelves awaits only a knowledge that the room is at the top and not af the bottom, that the danger of

Mass Me Prepared at the instance that time has not arrived, it is near at hand, and the revulsion may easily friday se, and for 50 years re-

Friday se, and for 50 years reties--Spraining to cotton marvisits. *Federal financial aid"
bere was "nothing the
Mrs. J. Mihe South beyond an
of the wome are in cotton."

There is not now are in cotton."

There is nothing the
will fire the "ourarement of those
political fightly informed," follows:
members of decline that has ocboard, when on since the first of
board, when iting to nearly \$90 a
a speech at 49 per cent, has been
night at Gast the pressure to sell

thand, and the sevulsion may easily
carry the year's consumption of lint
cotton (or, say, exclusive of linters)
to 13,000,000 b gles. Whether it will
be so, depends on a reversal of taclies that are forcing the staple on
purchasers at many cents below the staple on
purchasers at many cents below the staple on
provious at the near the production and many mere
cents below its intrinsic value.

There is nothing the
south beyond an unreasoning
scarry the year's consumption of lint
cotton (or, say, exclusive of linters)
to 23,000,000 b gles. Whether it with
the so, depends on a reversal of taclies that are forcing the staple on
purchasers at many cents below the
cost of production and many mere
cents below its intrinsic value.

There is nothing the
the South beyond an
of the wome are in cotton.

There is nothing the
south events the forcing the staple on
proviousness at many cents below the
cost of production and many mere
cents below its intrinsic value.

There is nothing the staple on
production (or, say, exclusive of linters)
to 23,000 b gles. Whether it with
the so, depends on a reversal of taclies that are forcing the staple on
productions at the staple on
production of the year's consumption of lint
cotton (or, say, exclusive of linters)
to 23,000 b gles. Whether it with
the so, depends on a reversal of taclies that are forcing the staple on
productions are the scare in ection. Our institutions are solid, our banks are in splendid condition—better than ever known—and they have been made so by the people's money, resultant from the prosperity of the past few years. Their interests are the people's interests and we need not be forced to seek outside of our own section for the solving of our problems. The world wants our cotton, the like of which can not be obtained elsewhere. The world must supply its needs from our supplies and a people who would thrown overboard their prod-ucts at less than cost, under ex-isting conditions would class noth-

WOULD HAVE HUGE SHIPPING FLEE

by units, of a gigantic shipping cor-poration, with a capitalization of about \$2,000,000, for the purpose of placing in the river service a fleet of steamers to compete with rail-road transportation, were developed at the meeting of Memphis business men at the Memphis Chamber of Commerce Wednesday afternoon.

The plans call for the immediate placing of two steamers between Memphis and St. Louis; two between Memphis and Vicksburg, and two between Memphis and New Orleans The purchase of the controlling interest in the Kate Adams, for which purpose Wednesday's meeting was primarily called, is the first step toward the big shipping fleet. Other units will be added as business jusifies.

Teams which will work the city is Adams were announced as follows:
Grain—J. L. Nessly, W. R. SmithVaniz, B. L. Mallory and Jack W. lates

Real Estate-C. N. Churchill, Stan-Real Estate—C. N. Churchill, Stan-ford Stith and Charles Speer. Manufacturers—C. C. Hanson, Geo. P. Phillips, W. H. Hayley, Mark Fen-ton, Arthur Forbes and W. M. Solo-

ton, Arthur Forbes and W. M. Solomon.
Coal—W. T. C. Berlin, W. J. Prescett and Percy Patton.
Brokers—Hardwig Peres and Stewart M. Poston.
Automobiles—N. F. Ozburn and G.
F. Schiecht.
Wholesale Rubbers, Feotwear and
Dry Goods—E. S. Murphy, W. B.
Cleveland and W. R. King.
Retail Merchants—W. W. Deupree,
J. Summerfield, C. A. Gerber and T.
K. Robinson.
Kiwanis Club—L. J. Moss, Allen
Fisher, F. F. Crenshaw, L. S. Lawo,
C. W. Schley and Arthur Halle.
Lions' Club—E. S. Murphy, chairman; J. O. Dwyer, J. C. Deart, George
Tobias, R. Menter, W. B. Mills, W. I.
Moody, Walter Reinhart, R. W. Snell,
J. M. Summerfield, Max Weis and W.
A. Woodmansee.

Youth, 12, Enters Columbia; Master Of 12 Languages

NEW YORK, Oct. 21.-Master 12 languages, keenly interested in batting averages, but more devoted to the game of marbles when played for keeps, 12-year-old Edward Rochie Hardy, Jr., sow of Mr. and Mrs. Edward Rochie Hardy, of this city, yesterday qualified as the youngest freshman that ever entered Columbia university.

The youthful prodigy is five feet, three inches in height, weighs 143 pounds, and, his mother said, is perfectly normal in appetite, habits and recreation. He spends a great deal of time in the University swimming when not engaged in reading Baby-lonian tablets, investigating the fourth dimension, or delving into

tourth dimension, or dering into other erudite subjects. Edward started to school at the age of 3 and bounded over three classes a year, graduating from high school at 11. His popularity and modesty were proved by the fact that he was elected editor of his school newspaper and was a leader in school social activities.

Some Cigar for 15 Cents.

MOTHER AIDS LEAGUE.

NEW YORK, Oct 21,-12

\$250,000 FOR RELIEF

Made in Memphis and Sold in the South

The Finest Gasoline and Oil in the Whole World

> DIXIE GEM GASOLINE BIG 7

Fresh From the Big Seven States Refinery to You

MOTOR OIL

A home product superior to any gas and oil you have ever used

SEVEN STATES

MEMPHIS, TENN. Branches at Nashville, Tenn., Jackson, Tenn., Paducab, Ky., and La Center, Ky.

Young English Peeress Popular



ROSALEAN MARJORI BANKS.

Lady Rosalean Majoribanks, daughter of Lord Queedmouth, is one of the most popular of England's most beautiful young women.

Hayden Optimistic Over Conditions

The present depression in business temporary and the future holds comise of better things, according the belief of Frank Hayden, presient of the industrial division of the hamber of Commerce, expressed at he weekly meeting of the division at the chamber Wednesday,

In Charge

- No. 102 Optometrist

BRODNAX

Our Kind Is

Ready-Mixed House Paint.

Per gallon, \$3.75, \$2.65 and

Black Roof Paint, clastic, durable.

Varnish Stain for Floors and other

woodwerk. Per quart.....

205 SOUTH MAIN ST

Near Orpheum Theater

when the two are brought together, selected by the shop

with due regard for each other, can that harmony be se-

cured which is the keynote of the apparel of the faultless

alad to assist in the selection of your Hosiery, and show

best makes of Hosiery in this country and abroad; in silk,

liste and wool; plain, fancy, French and embroidered

clocks; lace and chiffon, slender, stout and regular; for Men. Women and Children. Many colors, silk to the

Prices to suit every need, but Only the Best of the Best

For Half a Century

The Hosiery Shop

of the South

the most recent fads and fancies of Fifth Avenue.

Zellner's has five Hosiery saleswomen, who will be

Phoenix, Gordon, McCallum, Everwear, Van Raalte, Patrick, Wilson, Monito, Onyx and a dozen others of the

per gallon,

Faultless

Hosiery

There was a time, and not so long

ago, when it was the exception to buy Hostery at a specialty Shoe and Hostery store. Today that is all

changed. The careful buyer knows

that every style of Shoe has its own peculiar Hosiery to match; and only

top, at \$2.

The Show Shop

of the South

GEO. T. BRODNAX

Optical Department

ITHOUT the aid of glasses the

eyes of average men and

women can not indefinitely

withstand the strain put upon

Worth the Price

them by business activities of today.

The professional service of our optom-

etrist will determine your individual

Says Estimates Are More Conservative Than With Hughes.

CHICAGO, Oct. 21.—Before leaving for New York for the final drive of the campaign, George White, chairman of the Democratic national committee, issued a statement discussing a recent claim of Will H. Hays, Republican national chairman, that Senator Harding would have 355 electoral votes.

man, that Senator Harding would have 395 electoral votes.

"This is just ten electoral votes under the claims of Republican managers for Charles E. Hughes, in 1916," said Mr. White. "I congratulate Mr. Hay's on his conservatism. As a reward he will not have as far to fall into the depths of false proprecy as his predecessors in 1916. "In that year the Republican managers claimed 405 votes for Mr. Hughes. He actually received 254, and President Wilson was re-elected. Using the same simple arithmetic, Senator Harding will have no more than 244 electoral votes this year, which about coincides with the real estimates at Republican headquarters.

estimates at terminates that in November the Republicans will carry all of the New England states, New York, New Jersey, Pennsylvania, Delaware, Maryland, West Virginia, Ohio, Michigan, Indiana, Kentucky, Wisconsin, Illinois, everything west the Mississippi except Arkansas. Ohio, Michigan, Indiana, Kentucky, Wisconsin, Illinois, everything west of the Mississippi except Arkansas, Louisiana and Texas, and that they have a splendid chance to carry Tennessee and North Carolina, He thus graciously concedes South Carolina, Florida, Georgia, Alabama, Mississippi, Arkansas, Texas and Louisiana, Even these, however, are more than the two states, Utah and Vermont, which the Republicans, divided mont, which the Republicans, divided then as now, succeeded in carrying in 1912."

TO BUILD MEMORIAL.

WASHINGTON, Oct. 21.—At St. Miblel, France, in memory of the first great American battle effort of the war, a unique reuninder is to be established under Red Cross auspices. Co-operating with the French government, the junior section of the American Red Cross will finance there the erection and operation of a modern hospital for children.

tray. Roberts was elected to up-hold the law," the speaker said, "but in many instances showed utter dis-*************** Ends Stubborn Coughs

For real effectiveness, this old home-made remody has no equal. Easily and thenply prepared.

in a Hurry

You'll never know how quickly a bad cough can be conquered, until you try this famous old home-made remedy. Anyone who has coughed all day and all night, will say that the immediate relief given is almost like magic. It is very easily prepared, and there is nothing better for coughs.

Into a pint bottle, put 2½ onnces of Pinex; then add plain granulated sugar syrup to make a full pint. Or you can use clarified molasse, honey, or corn syrup, instead of sugar syrup. Either way, the full pint saves about two-thirds of the money usually spent for cough preparations, and gives you a more positive, affective remedy. It keeps perfectly, and tastes pleasant—children like it.

You can feel this take hold instantly, soothing and healing the membranes in all the air passages. It promptly lossens a dry, tight cough, and soon you will notice the pillegm thin out and disappear. A day's use will usually break up an ordinary throat or chest cold, and it is also splendid for bronchities, croup, hoarseness, and bronchities, croup, hoarseness, and bronchities, croup, hoarseness, and pronchial asthma.

Pinex is a most valuable concentrated compound of genuine Norway **************

chial asthma.

Pinex is a most valuable concentrated compound of genuine Norway pine extract, the most reliable remedy for throat and chest ailmenta.

To avoid disappointment, ask your druggist for "2½ ounces of Pinex" with directions and don't accept anything else. Guaranteed to give absolute satisfaction or money refunded. The Pinex Co., Ft. Wayne, Ind.

Gov. Roberts In

Alexandria Speeck

Alexandria Speeck

ALEXANDRIA, Tenn., Oct. 21.

(Spl.)—Col. Alf Taylor, Republican nominee for governor, presented his claims here Wednesday afternoon to one of the biggest crowds assembled in Alexandria In years. The audience numbered at least 2,500, and represented five counties.

In his speech, Col. Taylor made the Roberts tax laws an especial larget. He classed every man connected with the present state administration as being a member of the greatest political machine ever central tax.

The province of the speech conties.

The province of the speech conties.

The province of the speech conties are provinced to the women of the speech conties.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

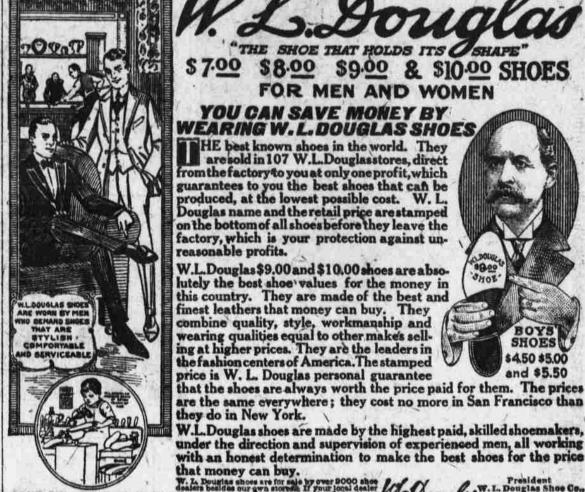
The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the history tax.

The province of the speech conties are presented together in the constitution of the state.

The province of the speech conties are presented together in the present state administration as being a member of the speech conties.

Charles Schwan, president; J. T.
Mullens, vice-president; M. L. KRpstrick, secretary-treasurer, Directors of
the various departments: O. H.
Thomas, agricultural; W. B. Klinke,
cattle; Ed Appling, beef cattle; Jess
Appling, horses and mules; W. F.
Helfker, swine; Mrs. A. G. Warner,
poultry; D. T. Holland, club work;
Miss Dora Gholson, educational; Mrs.
W. P. Prichard, historical; Mrs. C. G.
Gowen, culinary; Mrs. Tate Yates,
textiles; Mrs. Leona Gotton, flowers;
Mrs. John T. Fisher, amusements;
Misses Floyd and Evans, children.



\$ 7.00 \$8.00 \$9.00 & \$10.00 SHOES FOR MEN AND WOMEN

YOU CAN SAVE MONEY BY WEARING W. L. DOUGLAS SHOES HE best known shoes in the world. They are sold in 107 W.L.Douglasstores, direct from the factory to you at only one profit, which guarantees to you the best shoes that can be produced, at the lowest possible cost. W. L. Douglas name and the retail price are stamped on the bottom of all shoes before they leave the factory, which is your protection against unreasonable profits.

W.L.Douglas \$9.00 and \$10.00 shoes are absolutely the best shoe values for the money in this country. They are made of the best and finest leathers that money can buy. They combine quality, style, workmanship and wearing qualities equal to other makes selling at higher prices. They are the leaders in the fashion centers of America. The stamped

are the same everywhere; they cost no more in San Francisco than they do in New York. W.L. Douglas shoes are made by the highest paid, skilled shoemakers,

under the direction and supervision of experienced men, all working with an honest determination to make the best shoes for the price

that money can buy.

W. I. Douglas shoes are for sale by over 2000 shoe design besides our gown stores it your local dealer besides our gown stores it your

Children's 60c School Hose 50c

Children's school hose of fine mercerized thread: 1x1 rib; white, black and brown; 60e hose; Friday at 50c a pair.

Main Floor



Boys' 75c Ribbed Hose

\$4.50 \$5.00

Fipe ribbed hose for boys of extra heavy quality cotton yarn; good wearing hose, with double reinforced neels and toes; 75c values; 60c a pair.

October Sale of Silk Hosiery



plus Lots of Celebrated Makes Together Our Own Regular Brands—All Priced At Rare Savings

A selling well timed, coming at the very beginning of a new shoe season—but indeed, at any time, high quality silk hose such as these at remarkable pricings, is reason enough for prodigal buying!

Let it be remembered that these are all perfect quality-of many famous makes-known the country over for attractive appearance as well as excellent wearing service. You will do well to anticipate holiday gift

\$6.50 Lace Hose—Pair \$4.50

Also Embroidered Effects-Black Only

A most unusual offering of women's fine quality lace and embroidered silk hose; full fashioned style, of fine thread silk, with handsome lace and embroidered ankles; lisle tops, reinforced heels, soles and toes; \$6.50 values, at \$4.50 a pair.

Regular \$3.50 "As-You-Like-It"

\$3.75 and \$4 "Kayser" and "Merrill"

The celebrated "As You Like It" silk hose for women, of fine ten-strand silk thread, with double list tops, double beels, soles and toes; sold regularly at \$3.50 a pair; on sale Friday at \$2.19

Odds lot slik hose, of such well known brands as, "Kayser," Merrill." and "Society"; black and colors; slik all the way or with liste tops; hose that have been selling at \$3.75 and \$4.00 a pair; special for this sale, while the lot lasts. Friday, \$2.39 a pair.

\$ 1 .25

Pair

At \$ 1.50

Black and Colored Silk Hose Splendid \$2.25 Quality

Women's full fashioned pure thread silk hose, with Pair

lisle garter tops; double reinforced heels and toes; white, black and colors, \$2.25 values, Friday, \$1.50 a pair.

New Fashioned Silk Hose Regular Values to \$2

New jashioned silk hose for women; good quality silk, with lisle tops, reinforced heels and toes; values up to \$2.00 a pair; special for this sale, \$1.25 a pair.

and the contractive contractiv

Goldsmith's-Main Floor.

Anticipate Well For Future Requirements



SECTION CONTRACTOR SECTION CONTRACTOR CONTRA